

Peggy Hunt (Utah State Bar No. 6060)  
John J. Wiest (Utah State Bar No. 15767)  
**DORSEY & WHITNEY LLP**  
136 South Main Street, Suite 1000  
Salt Lake City, UT 84101-1685  
Telephone: (801) 933-7360  
Facsimile: (801) 933-7373  
[hunt.peggy@dorsey.com](mailto:hunt.peggy@dorsey.com)  
[wiest.john@dorsey.com](mailto:wiest.john@dorsey.com)

*Attorneys for Court-Appointed Receiver R. Wayne Klein*

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**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

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SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

NATIONAL NOTE OF UTAH, LC, a Utah  
Limited Liability Company and WAYNE  
LaMAR PALMER, an individual,

Defendants.

**RECEIVER'S MOTION FOR  
APPROVAL OF SETTLEMENT  
AGREEMENT WITH DANNY AND  
BARBARA KIANG**

Civil No. 2:12-00591

The Honorable Bruce S. Jenkins

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R. Wayne Klein, as receiver (the "Receiver") for Defendant National Note of Utah, LC, and the assets of Defendant Wayne LaMar Palmer, by and through his counsel of record, hereby files this *Motion for Approval of Settlement Agreement with Danny and Barbara Kiang*. In support hereof, the Receiver represents as follows.

**PROCEDURAL BACKGROUND**

1. Shwol-Huo "Danny" Kiang and Barbara Kielek-Kiang (the "Kiangs") both invested with National Note. Specifically, Danny invested a total of \$97,670.48 and Barbara invested a total of \$53,652.43. Neither of the Kiangs received any return on their investments.

2. The Kiangs did not submit timely Proofs of Claim and do not presently hold Allowed Claims.

3. On August 24, 2016 the Receiver filed *Receiver's Motion for Approval of (1) Proposed Distribution Methodology and Plan of Distribution, and (2) Proposed Initial Distribution, and Memorandum in Support* [Docket No. 1196] (the "Distribution Motion").

4. Also on August 24, 2016 the Kiangs filed a *Motion to Intervene and Memorandum in Support* [Docket No. 1197] (the "Motion to Intervene") seeking leave to file a motion seeking to obtain allowance of a late-filed proof of claim. On September 13, 2016 the Court entered an *Order* [Docket No. 1202] granting the Motion to Intervene.

5. On September 14, 2016 the Kiangs filed a *Motion to Approve Late-Filed Claim Forms and Memorandum in Support* [Docket No. 1203] (the "Late Claim Motion").

6. On September 20, 2016 the Kiangs filed a *Response to Motion to Approve Plan of Distribution* [Docket No. 1207] (the "Kiang Response"), responding to the Receiver's Distribution Motion.

7. Since the filing of the Late Claim Motion, the Receiver has been in contact with the Kiangs through counsel, and a settlement agreement has been reached, subject to Court approval, under which the Receiver recommends that the Kiangs be afforded an Allowed Claim in the total amount of \$97,670.48 (the "Kiang Agreement").

8. As a result of the Allowed Claim, the Kiangs will be entitled to an initial distribution in this case in the total amount of \$19,563.40.

#### **REQUEST FOR RELIEF**

9. Accordingly, the Receiver requests that the Court grant this Motion, thus approving the Kiang Agreement. A proposed Order is attached hereto as **Exhibit A**.

DATED this 7th day of November, 2016.

**DORSEY & WHITNEY LLP**

/s/ Peggy Hunt

Peggy Hunt

John J. Wiest

*Attorneys for Receiver*

**CERTIFICATE OF SERVICE**

I hereby certify that on the 7th day of November, 2016 the foregoing **RECEIVER'S MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT WITH DANNY AND BARBARA KIANG** was filed with the Court and served via ECF on all parties who have requested notice in this case.

/s/ John J. Wiest

I hereby certify that on the 7th day of November, 2016 a true and correct copy of the foregoing **RECEIVER'S MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT WITH DANNY AND BARBARA KIANG** was served upon the person named below, at the address set out below by U.S. mail:

Wayne L. Palmer  
8816 South 2240 West  
West Jordan, UT 84088

/s/ Suanna Armitage

I hereby certify that on the 7th day of November, 2016 a true and correct copy of the foregoing **RECEIVER'S MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT WITH DANNY AND BARBARA KIANG** was served upon the persons named below via email at the address set out below:

Danny and Barbara Kiang  
c/o Jared Parrish  
Ray Quinney & Nebeker, P.C.  
jparrish@rqn.com

/s/ Suanna Armitage